

Records & Briefs

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Exhibit A. Residential Loan Commitment Letter
 (pages 14 through 15)

RESIDENTIAL LOAN COMMITMENT LETTER

DATE: 11/1/01 RMR LOAN NO: _____

BORROWER(S): Robert & Carolyn Turley

CURRENT ADDRESS: 1690 Capeland Dr., Marco Island, FLA. 33937

Resource Mortgage Banking, Ltd. ("RMB") is pleased to inform you that your loan application has been approved. Upon affixing your signature to this commitment, you acknowledge that you have carefully read in their entirety this commitment and its attached addendums. Said commitment and said addendums are hereinafter defined collectively as the "COMMITMENT". You further acknowledge that you understand, agree and consent to all of the terms and conditions of this "COMMITMENT", and that you accept this offer to lend and agree to close the loan and to borrow from RMB and/or its investor according to said terms and conditions. Said terms and conditions are based on current market conditions and are set forth herein as follows:

COMMITMENT EXPIRATION DATE: 5/13/01

PROPERTY ADDRESS: 1690 Capeland Dr., Marco Island, FLA. 33937

* LOAN AMOUNT: \$2,000,000.00

LOAN TYPE: Refinance MAXIMUM LTV 90

LOAN TERM: 30 Year

FIXED RATE LOAN/INTEREST RATE: ** _____

[] ADJUSTABLE RATE LOAN/INTEREST: ** 5.5

INTEREST RATE ADJUSTMENT PERIOD: 1 Year's MORTG

INTEREST RATE ADJUSTMENT CAP: N/A

LIFETIME INTEREST RATE CAP: N/A

INDEX: Prime
 (This Index can be verified in the Money Rates section of the Wall Street Journal.)

MARGIN 25 BASIS POINTS

LIFETIME INTEREST RATE CEILING: 9

[] NEGATIVE AMORTIZATION: _____

[] CONVERSION OPTION: _____

[X] ASSURABLE: To a qualified buyer

MONTHLY PAYMENT OF PRINCIPAL AND INTEREST: \$ 15,333.33
 Not including monthly escrows for taxes, hazard insurance and any other escrows required by RMB and/or its investors.)

IN THE EVENT THAT ANY MONTHLY PAYMENT OF PRINCIPAL AND INTEREST IS LATE FOR A PERIOD IN EXCESS OF 15 DAYS, THERE WILL BE A LATE CHARGE OF 5 PERCENT (5.0%) OF SAID PAYMENT TO COVER ADMINISTRATIVE COSTS.

** REFER TO PAGE TWO (2) OF THIS COMMITMENT LETTER FOR DETAILS.

* If a loan of \$2,000,000.00 is not granted, then my money shall be returned.

RMB

INITIAL HERE

SPECIFIC CLOSING CONDITIONS

[1] Final Inspection - If Applicable.

Post Inspection Report

You must provide a post inspection report verifying that there is no termite or other wood-destroying insect infestation which may cause damage to the subject property or any portion thereof. In the event of the prior existence of such infestation, you must provide a post inspection report verifying that same has been corrected and that no structural damage exists as a result thereof.

[2] Private Mortgage Insurance (PMI) - If Applicable

An amount approximately equal to the first year's PMI Premium, will be due at closing, and thereafter approximately 1/12 of the annual premium will be added to each monthly loan payment until the premiums for the coverage have been fully paid.

[3] Flood Insurance - If subject property is in a Flood Zone

A fully paid Original Flood Insurance Policy or other evidence indicating that such insurance is in effect and is required to be in an amount equal to the maximum insurable amount, Home Resource Mortgage Banking, Ltd. as successors and/or assigns as loan payee(s) Mortgage(s).

[4] Hazard Insurance

A fully paid Hazard Insurance Policy is required with face value in an amount equal to be determined, Home Resource Mortgage Banking, Ltd. its successors and/or assigns as loan payee(s). A fully paid receipt or other acceptable proof of payment of the first year's premium must accompany said policy. RHB cannot require the mortgagee to obtain a policy in excess of the replacement cost of the improvements on the property securing the loan.

PLEASE NOTE: A policy may take several weeks to procure and accordingly, you should not delay contacting the appropriate providers. Failure to procure a policy will delay the loan closing.

EXPIRATION OF COMMITMENT

This commitment will expire if you do not sign and return the enclosed copy to RHB, with all fees due and payable at commitment as per the attached Addendum A and Addendum B, within 7 calendar days from the date hereof.

SAID FEES ARE DEPOSITED FULLY EARNED AND ARE NON-REFUNDABLE UPON YOUR RECEIPT OF THIS COMMITMENT

In the event that the subject loan of this commitment is a refinancing loan or a loan secured by a secondary residence or an investor property and the Truth-In-Lending Disclosure Statement pursuant thereto was sent to you with this commitment, you must also return a signed copy of said Disclosure Statement with the signed copy of this commitment within 7 calendar days from the date hereof.

Upon the expiration of this commitment, RHB and/or its investor will have no further obligation to make the loan. Upon your written request, however, RHB and/or its investor reserves the right to issue an extension to this commitment.

RHB

[Signature]
INITIAL HERE

Exhibit A, Residential Loan Commitment Letter

(pages 14 through 15)

RESIDENTIAL LOAN COMMITMENT LETTERDATE: 1/4/91 RML LOAN NO: _____BORROWER(S): Robert & Carolyn TurleyCURRENT ADDRESS: 1490 Copeland Dr., Marco Island, Fla. 33937

RESOURCE MORTGAGE BANKING, Ltd. ("RMB") is pleased to inform you that your loan application has been approved. Upon affixing your signature to this commitment, you acknowledge that you have carefully read in their entirety this commitment and its attached addendum. Said commitment and said addendum are hereinafter defined collectively as the "commitment". You further acknowledge that you understand, agree and consent to all of the terms and conditions of this "commitment", and that you accept this offer to lend and agree to close the loan and to borrow from RMB and/or its investors according to said terms and conditions. Said terms and conditions are based on current market conditions and are set forth herein as follows:

COMMITMENT EXPIRATION DATE: 5/17/91PROPERTY ADDRESS: 1490 Copeland Dr., Marco Island, Fla. 33937* LOAN AMOUNT: \$2,000,000.00LOAN TYPE: Refinance MAXIMUM LTV 40 %LOAN TERM: 30 Year

FIXED RATE LOAN/INTEREST RATE: _____ %

[] ADJUSTABLE RATE LOAN/INTEREST RATE: 9.5 %INTEREST RATE ADJUSTMENT PERIOD: 1 Year/6 MonthINTEREST RATE ADJUSTMENT CAP: N/A %LIFETIME INTEREST RATE CAP: N/A %INDEX: Prime

(This index can be verified in the Money Rates section of the Wall Street Journal.)

MARGIN: 25 BASIS POINTSLIFETIME INTEREST RATE CEILING: 18 %

[u/s] NEGATIVE AMORTIZATION: _____

[u/s] CONVERSION OPTION: _____

[X] ASSURABLE: To a qualified buyer

MONTHLY PAYMENT OF PRINCIPAL AND INTEREST: \$ 15,813.33
 Not including monthly charges for taxes, hazard insurance and any other amounts required by RMB and/or its investors.

IN THE EVENT THAT ANY MONTHLY PAYMENT OF PRINCIPAL AND INTEREST IS LATE FOR A PERIOD IN EXCESS OF 15 DAYS, THERE WILL BE A LATE CHARGE OF 5 PERCENT (5.00) OF SAID PAYMENT TO COVER ADMINISTRATIVE COSTS.

SEE REFER TO PAGE TWO (2) OF THIS COMMITMENT LETTER FOR DETAILS.

* If a loan of \$2,000,000.00 is not granted, then my money shall be returned.

RMB

[Signature]
 INITIAL HERE

SPECIFIC CLOSING CONDITIONS

1. Final Inspection - If Applicable.

Pest Inspection Report

You must provide a pest inspection report verifying that there is no termite or other wood-destroying insect infestation which may cause damage to the subject property or any portion thereof. In the event of the prior existence of such infestation, you must provide a pest inspection report verifying that same has been corrected and that no structural damage exists as a result thereof.

2. Private Mortgage Insurance (PMI) - If Applicable

An amount approximately equal to the first year's PMI Premium, will be due at closing, and thereafter approximately 1/12 of the annual premium will be added to each monthly loan payment until the premium for the coverage have been fully paid.

3. Flood Insurance - If subject property is in a flood zone
A fully paid Original Flood Insurance Policy or other evidence indicating that such insurance is in effect and is required to be in an amount equal to the maximum insurable amount, Name Resources Mortgage Lending, Ltd. as Successor and/or assigns as loss payee(s) Mortgagee(s).

4. Hazard Insurance

A fully paid Hazard Insurance Policy is required with face value in an amount equal to be determined, Name Resources Mortgage Lending, Ltd. its Successors and/or assigns as loss payee(s). A fully paid receipt or other acceptable proof of payment of the first year's premium must accompany said policy. RNS cannot require the mortgagor to obtain a policy in excess of the replacement cost of the improvements on the property securing the loan.

PLEASE NOTE: A policy may take several weeks to procure and accordingly, you should not delay contacting the appropriate providers. Failure to procure a policy will delay the loan closing.

EXPIRATION OF COMMITMENT

This commitment will expire if you do not sign and return the enclosed copy to RNS, with all fees due and payable at commitment as per the attached Addendum A and Addendum B, within 7 calendar days from the date hereof.

SAID FEES ARE CURRENTLY DUE AND ARE NON-REFUNDABLE UPON YOUR ACCEPTANCE OF THIS COMMITMENT.

In the event that the subject loan of this commitment is a refinancing loan or a loan secured by a secondary residence or an investor property and the Truth-in-Lending Disclosure Statement pursuant thereto was sent to you with this commitment, you must also return a signed copy of said Disclosure Statement with the signed copy of this commitment within 7 calendar days from the date hereof.

Upon the expiration of this commitment, RNS and/or its investor will have no further obligation to make the loan. Upon your written request, however, RNS and/or its investor reserves the right to issue an extension to this commitment.

RNS

ORIGINAL HERE